

OIL MEN EXPLAIN
MEXICAN PROBLEMDeclare Proposed Taxation
Legislation Unjust to
American Interests.

SAY TAXES NOW TOO HIGH

Committee Denies American
Producers Are Willing
to Pay Rentals.

The executive committee of the Association of Mexican Producers issued a statement yesterday explaining the position of American oil producing interests in Mexico and setting forth the company's reasons for opposing the unjust legislation which the Mexican Government is seeking to enact in order to obtain full control of the American-owned property. The committee denies that American oil interests are willing to pay rentals and royalties to the Mexican Government, which would mean recognition of Mexican ownership of lands which Americans purchased in good faith from private individuals. The committee thinks that taxes being paid to the Mexican Government are a substantial and without parallel in history. President Carranza proposes to add greatly to their burden. The statement follows:

"With reference to statements appearing recently in the New York press to the effect that the American oil producing interest in Mexico had accepted the willingness to pay satisfactory and reasonable royalties to the Mexican Government provided they be guaranteed complete ownership of and title to the sub-surface rights of all properties held by them prior to May 1, 1917, the executive committee of the Associated Mexican Producers to-day pointed out that the reports in question obviously emanated from unsympathetic sources.

"Bought Land From Owners." The first thing involved in the controversy between the oil companies and the Mexican Government is the effort of the government to take over all petroleum in the republic. In 1884, before the companies had acquired their properties or had developed oil, the Congress of Mexico enacted a law under which the owners of the soil were expressly declared to be also the owners of all petroleum in the subsoil. For thirty-three years this remained the settled law of Mexico, and the oil companies made their investments on the faith of it. They acquired their lands and leases not by concession from the Government, but by purchase from the land owners themselves, who had the legal right to dispose of all of their lands and the underlying petroleum. Then, by Article 27 of the Constitution, which became effective May 1, 1917, the Government assumed to deny the title of private owners and to claim as its own all petroleum within the boundaries of the republic. The Carranza Government early in the present year undertook by various decrees to put into effect this article of the Constitution, which met with strenuous objection by the companies on the ground that it was confiscatory.

"Will Pay Reasonable Taxes." The second matter involved in the controversy is the question of taxes. Time and time again the companies have expressed their willingness to pay reasonable taxes. At the present time they are paying as an export tax on the theoretically 10 per cent. on all oil exported, but because of the uncertainty and excessive valuations adopted by the executive, this amounts to something like 20 per cent. They are also paying large additional amounts to the Government by way of bar dues, stamp taxes and other impositions. The companies think that these taxes which they are now paying are exorbitant. They insist that there is no parallel in modern times or in present day international relations. No taxes approaching those imposed by the United States, nor, as far as the companies are advised, by any other Government, upon exports of minerals to Mexico. But the Mexican Government does not propose to stop even upon these enormous taxes. It would impose a new tax on the value of the oil. In the present case, the companies would pay an annual tax on undeveloped acreage, in some cases would equal or exceed the present value of the land. Fifty per cent. of their share in the production from lands leased by them to others.

"Five per cent. of their production from lands which they are operating." The last and most important question is as to how the value of the oil is to be determined. The companies insist that it is quite possible that the tax levied from a lease would equal or exceed the actual value of his share in the production. The justice of the companies' position in opposing the proposed taxation should be apparent without further statement.

Elmer L. F. Gates President.

Chicago, Jan. 6.—L. F. Gates was today elected president of the Chicago Board of Trade.

CORN AT SEASON'S HIGHEST.

Rises on Heavy European Demand,
but Closes Unsettled.

Chicago, Jan. 6.—Renewal of attention to calls from Europe for immense supplies lifted the corn market to-day to the highest prices yet this season, but much of the gains were afterward wiped out. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

Bullish sentiment in regard to corn sprang directly from fresh statements by the Government, emphasizing the urgent need of big food shipments from the United States to transatlantic countries. A report that he had said the Government was morally bound to assist in upholding the United States guaranteed minimum price for the 1919 wheat crop was a decided bullish factor. On the other hand, however, long sold freely to realize profits and prices under a heavy load of corn were not checked altogether by news just before the close that the House Appropriations Committee had acted favorably on a bill for \$100,000,000 to feed Europe.

CORN—New high records were established in all the active positions. The market showing gains of 1/2 to 2 1/2c a bushel from the first of the season. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

OATS—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

WHEAT—The market was firmer during the greater part of the day, but toward the close there was a reaction under the influence of a heavy volume supply. The market showed gains of 1/2 to 2 1/2c a bushel for the week, and the total cash market was firm. The close was unsettled at 1 1/2 to 2 1/2c net advance, with January at 1 1/2 to 2 1/2c, and May at 1 1/2 to 2 1/2c. Oats finished 1 1/2 to 2 1/2c up and provisions varying from 5c decline to 10c advance.

\$5,000,000
Wilson & Co., Inc.
First Mortgage 6% Twenty-Five Year Sinking Fund
Gold Bonds, Series A

Dated April 1, 1916
Authorized \$25,000,000
Outstanding in hands of public (including present issue) \$20,080,000

Interest payable April 1 and October 1 in New York City and Chicago

Coupon bonds in denomination of \$1,000, registrable as to principal, and exchangeable for registered bonds in denominations of \$1,000, \$5,000, and multiples. Coupon and registered bonds interchangeable

Redeemable as a whole, or in part, on any interest date at 107 1/2% and interest upon eight weeks' notice

Annual Sinking Fund of 1% of Bonds outstanding to be applied to the purchase or redemption of Bonds. Bonds to be kept alive in Sinking Fund

Guaranty Trust Company of New York, Trustee

For information regarding the Bonds reference is made to a letter from Mr. Thomas E. Wilson, President of the Company, which is on file with us and which he has summarized as follows:

The Bonds are direct obligations of Wilson & Co., Inc., one of the four largest packing concerns in the United States, and are secured by first mortgage (subject to only \$300,000 real estate mortgages) on the manufacturing plants of the Company in New York City, Chicago and Kansas City, Kansas, and their equipment, branch house properties (owned in fee) and practically all other real estate of the Company; and by first collateral lien on the packing plant in Oklahoma City and on practically all of the branch house properties owned by its subsidiary companies.

The appraised value of the properties securing these Bonds exceeds \$30,000,000. They are further secured by pledge of the Company's entire holdings of the stocks of other important subsidiary companies.

After giving effect to the sale of these Bonds and the \$20,000,000 Convertible Bonds recently sold, the net quick assets of the Company and its subsidiaries, based on the balance sheet as of September 28, 1918, will approximate \$45,000,000, or over twice the amount of the outstanding First Mortgage Bonds.

Net sales have increased from \$53,000,000 in 1903 to \$225,000,000 in 1917, and to \$250,000,000 in the first nine months of 1918.

Fiscal Years	1915	1916	1917
Net Sales, including sales of companies the entire stock of which (except directors' shares) is owned	\$122,000,000	\$159,000,000	\$225,000,000
Net profits after all depreciation, interest charges and tax reserves	\$2,463,732	\$4,913,373	\$6,504,422

Inasmuch as the aggregate indebtedness and interest charges of the Company have not been increased by the issue of these \$5,000,000 of Bonds and as the interest on the indebtedness recently created by the sale of the Convertible Bonds to refund current indebtedness is a charge junior to the interest on the First Mortgage Bonds, the above mentioned Net Profits represent income available for interest on this issue averaging 5.7 times, and in 1917 aggregating over 7.3 times, such interest.

It is estimated that the Net Profits for 1918, after interest charges and reserves for depreciation and taxes, will exceed \$7,500,000.

Application will be made to list these \$5,000,000 of Bonds on the New York and Chicago Stock Exchanges.

Price 98% and interest to yield about 6 1/8%

Guaranty Trust Company of New York
Hallgarten & Co.
William Salomon & Co.
Illinois Trust & Savings Bank
Continental and Commercial Bank and Savings Bank

We do not guarantee the statements and figures presented herein, but they are taken from sources which we believe to be accurate

COTTON FUTURES
STEADY AT CLOSEGeneral List Shows a Net
Decline of From 35 to
60 Points.

The cotton market was extremely nervous and unsettled during yesterday's trading. Weakness in Liverpool, combined with reports from the domestic goods trade that prominent merchants did not look for a full normal or pre-war distribution at prevailing high prices, seemed to be largely responsible for the further decline, while if anything nervousness was increased by reports from Washington that one of the Southern Congressmen would introduce a bill to amend section 6 of the cotton futures act to prevent delivery of futures and to prevent the sale of cotton futures contracts sold off to 26 cents, or 60 points lower, and close at 25.40, with a general bid closing steady at a net decline of 35 to 60 points.

The local market opened firm, with a decline of 55 points to an advance of 5 points and the near months relatively easy.

Range of prices:

Month	Open	High	Low	Close	Settle
January	28.00	28.25	27.75	28.00	28.00
February	27.75	28.00	27.50	27.75	27.75
March	27.50	27.75	27.25	27.50	27.50
April	27.25	27.50	27.00	27.25	27.25
May	27.00	27.25	26.75	27.00	27.00
June	26.75	27.00	26.50	26.75	26.75
July	26.50	26.75	26.25	26.50	26.50
August	26.25	26.50	26.00	26.25	26.25
September	26.00	26.25	25.75	26.00	26.00
October	25.75	26.00	25.50	25.75	25.75
Spot cotton	25.50	25.75	25.25	25.50	25.50

G. W. ELY 80 YEARS OLD.

Secretary of the Stock Exchange Celebrates Birthday.

George W. Ely, secretary of the New York Stock Exchange, celebrated his eightieth birthday yesterday. He became connected with the Exchange for the first time in 1874, as assistant secretary, holding that position until 1883, when he was made secretary.

He was secretary from 1883 to 1899, when he resigned to become president of the Bankers Trust Company, which was merged with the Atlantic Trust Company. He returned to the Exchange as secretary in 1905 and still retains that position.

RUBBER ENOUGH IN SIGHT.

Colt Says Reduction in Tire Cost
Depends on Cotton.

Samuel P. Colt, chairman of the board of directors of the United States Rubber Company, yesterday gave out a statement in which he declared that the price of tires will be reduced only when costs of commodities, particularly cotton, have been materially reduced. Col. Colt said in part:

"During the cotton year I do not anticipate any great advance in crude rubber, believing that the increased consumption of the world will be amply taken care of by the stocks that have accumulated in the 1918, caused by the restrictions of the United States government and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however, has been amply supplied with the raw material for the production of tires, and the full production of all plantations. It was considered the fact that there were held in the markets and on the plantations some 60,000 tons, and that amount, considered with the prospective crop, would be sufficient to meet the requirements of the world for the next year. The United States government, however,